

Hearing Date and Time: August 6, 2010 at 9:45 a.m.
Objection Deadline: June 18, 2010 at 4:00 p.m.
Reply Deadline: July 12, 2010 at 4:00 p.m.
Cross-Motion Reply Deadline: August 2, 2010 at 4:00 p.m.

TOGUT SEGAL & SEGAL LLP
One Penn Plaza, Suite 3335
New York, New York 10119
Telephone: (212) 594-5000
Facsimile: (212) 967-4258
Albert Togut
Scott E. Ratner
Richard K. Milin

Conflicts Counsel to the Debtors
and Debtors in Possession

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:)	Chapter 11
)	
MOTORS LIQUIDATION COMPANY,)	Case No. 09-50026 (REG)
<i>et al.,</i>)	
)	
Debtors.)	(Jointly Administered)

**DECLARATION OF RICHARD K. MILIN IN SUPPORT OF DEBTORS'
OBJECTION TO DEUTSCHE BANK AG'S MOTION
FOR RELIEF FROM AUTOMATIC STAY TO EFFECT
SETOFF AND CROSS-MOTION FOR IMMEDIATE PAYMENT**

RICHARD K. MILIN hereby declares as follows:

1. I am a member of the Bar of the State of New York and of counsel to the firm of Togut, Segal & Segal Togut Segal & SegalLLP, conflicts counsel to the Debtors and Debtors in Possession in the above-captioned cases. I respectfully submit this declaration based upon personal knowledge and my review of the files in support of Debtors' Objection to Deutsche Bank AG's Motion for Relief From Automatic Stay to Effect Setoff and Cross-Motion for Immediate Payment.
2. Attached hereto as Exhibit 1 are copies of Proofs of Claim Nos. 47871 and 65793 filed on behalf of Wilmington Trust Company as Indenture Trustee.

3. Attached hereto as Exhibit 2 is a copy of an International Swap Dealers Association, Inc. Master Agreement between Deutsche Bank AG and General Motors Corporation dated as of August 11, 1998.

4. Attached hereto as Exhibit 3 are copies of confirmations of interest rate swap transactions dated April 23, 2004, July 5, 2004 and March 9, 2005 in the form in which Deutsche Bank AG has identified them as the confirmations for the swap transactions referenced in its Motion for Relief from Automatic Stay To Effect Setoff.

5. Attached hereto as Exhibit 4 is a portion of a hearing transcript dated September 15, 2009 in *In re Lehman Brothers Holdings, Inc.*, Case Nos. 08-13555 (JMP), 08-01420 (SIPA) (Bankr. S.D.N.Y. 2010).

I declare under the penalty of perjury that the foregoing is true and correct to the best of my knowledge, information and belief.

Executed in New York, New York on June 18, 2010

/s/ Richard K. Milin
RICHARD K. MILIN
One Penn Plaza, Suite 3335
New York, New York 10019
(212) 594-5000